

Manahawkin Commons & Village (manahawk)

## Manahawkin Budget 2014

Period = Jan 2014-Dec 2014

326,149

	Aug-14	Sep-14	Oct-14
<b><u>REVENUE</u></b>			
RENTAL INCOME			
Base Rent		322,902.72	322,902.72
TOTAL RENTAL INCOME		322,902.72	322,902.72
REIMBURSED EXPENSE INCOME			
CAM Income		51,090.32	51,090.32
Real Estate Tax Income		58,979.09	58,979.09
Insurance Income		5,530.67	5,530.67
Water		19,507.80	19,507.80
TOTAL REIMBURSED EXPENSE INCOME		135,107.88	135,107.88
<b>TOTAL REVENUE</b>		458,010.60	458,010.60
<b><u>OPERATING EXPENSES</u></b>			
SALARY & BENEFITS			
SALARY & BENEFITS MANAGEMENT			
Salaries		3,901.16	4,901.16
Payroll Taxes (FICA/Medicare/SUI/FUTA)		363.28	363.28
Health Insurance		245.11	245.11
TOTAL SALARY & BENEFITS		4,509.55	5,509.55
PARKING LOT CLEANING			
Litter Clean Up		1,477.62	1,477.62
Clean Islands		57.08	57.08
Spring/Fall Clean Up		0.00	0.00
Bulk Debris		1,826.96	1,826.96
Parking Lot Sweeping		927.00	927.00
TOTAL PARKING LOT CLEANING		4,288.66	4,288.66
PARKING LOT MAINTENANCE			
Storm Drain Cleaning		215.17	215.17
Pot Hole Repair		0.00	0.00
Concrete Repair		0.00	0.00
Painting Light Pole & Base		947.92	947.92
TOTAL PARKING LOT MAINTENANCE		1,163.08	1,163.08
BUILDING MAINTENANCE			

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Roof Repairs		1,895.00	0.00
Insurance Inspection		0.00	0.00
Soffit Repair		385.00	385.00
Clean Mullions		780.00	780.00
Misc. Building Maintenance		605.00	605.00
TOTAL BUILDING MAINTENANCE		3,665.00	1,770.00
GUTTER REPAIR			
Clean Roof Surface		0.00	1,425.00
Gutter Clean / Roof Drain		0.00	1,425.00
TOTAL GUTTER REPAIR		0.00	2,850.00
PAINTING			
Graffiti Removal		320.00	320.00
TOTAL PAINTING		320.00	320.00
SIGN REPAIR			
Signage		0.00	0.00
TOTAL SIGN REPAIR		0.00	0.00
SNOW REMOVAL			
Snow Removal		0.00	0.00
Snow Removal Supplies		0.00	0.00
TOTAL SNOW REMOVAL		0.00	0.00
LANDSCAPING			
Landscaping - Other - Outdoor		9,325.00	9,325.00
Plantings - New Trees		15,000.00	0.00
TOTAL LANDSCAPING		24,325.00	9,325.00
JANITORIAL & TRASH			
Cleaning Contract		965.07	965.07
Refuse Pickup		2,105.00	2,105.00
Trash Disposal		1,650.00	1,650.00
TOTAL JANITORIAL & TRASH		4,720.07	4,720.07
FIRE & SAFETY			
Heat Controls		0.00	0.00
TOTAL FIRE & SAFETY		0.00	0.00
REPAIRS & MAINTENANCE			

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Electrical R & M		1,295.00	1,295.00
Electrical Supplies		1,120.00	1,120.00
Canopy Lighting		3,500.00	3,500.00
TOTAL REPAIRS & MAINTENANCE		5,915.00	5,915.00
SECURITY			
Alarm Monitoring		44.33	44.33
TOTAL SECURITY		44.33	44.33
UTILITIES			
Electric		3,138.64	3,356.96
Gas		98.02	98.02
Water & Sewer		0.00	61,603.59
TOTAL UTILITIES		3,236.66	65,058.57
INSURANCE			
Property Insurance		0.00	0.00
TOTAL INSURANCE		0.00	0.00
PROPERTY TAXES			
Real Estate Taxes		0.00	0.00
TOTAL PROPERTY TAXES		0.00	0.00
<b>TOTAL OPERATING EXPENSES</b>		52,187.35	100,964.26
<b>OPERATING INCOME</b>		405,823.24	357,046.33
MANAGEMENT FEES			
Management Fees		7,500.00	7,500.00
Manager Fee		10,000.00	10,000.00
TOTAL MANAGEMENT FEES		17,500.00	17,500.00
ADMINISTRATION			
Bank Fees		569.95	569.95
Payroll Processing Fees		7.49	7.49
Taxes & Licenses		0.00	0.00
Telephone		22.37	22.37
Travel/Mileage		232.22	232.22
Miscellaneous Administrative		0.00	300.00

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Bankruptcy Counsel Fees		40,000.00	40,000.00
TOTAL ADMINISTRATIVE		40,832.04	41,132.04
<b>NOI BEFORE OWNERS EXPENSE</b>		347,491.21	298,414.30
OWNER EXPENSES			
Legal Fees		0.00	0.00
Prof Fees - Other		0.00	0.00
Leasing Commissions		0.00	0.00
Capital Improvements		25,000.00	0.00
US Trustee Fees		2,166.66	2,166.66
TOTAL OWNERS EXPENSE		27,166.66	2,166.66
<b>NET OPERATING INCOME</b>		320,324.55	296,247.64
DEBT SERVICE			
Senior Lender Debt Service		178,224.47	178,709.07
Senior Lender Tax Payment and Replacem		94,780.92	94,780.92
Senior Lender Legal Fees		35,000.00	35,000.00
Lockbox Fees		1,400.00	350.00
TOTAL DEBT SERVICE		308,005.39	308,489.99
<b>NOI AFTER DEBT SERVICE</b>		12,319.16	-12,242.35
<b>NET INCOME</b>		12,319.16	-12,242.35